

UBS China Unconstrained Equity Fund USD I-X-acc

Fund Fact Sheet

Equity > Asia > Emerging Markets

Fund description

- The actively managed fund uses a long-short equity strategy to exploit stock price anomalies in companies.
- The investment in securities is made mainly in companies domiciled in the People's Republic of China («PRC») listed within the PRC (onshore) or outside of the PRC (offshore).
- The fund will engage in securities considered undervalued (long positions) and engage in short exposure in securities considered overvalued.
- Securities are selected accordingly to a combination of fundamental, quantitative and qualitative research.

Please see additional information on the following page. 2.

Name of fund	UBS (Lux) Key Selection SICAV - China Equity Unconstrained (USD)
Share class	UBS (Lux) Key Selection SICAV - China Equity Unconstrained (USD) I-X-acc
ISIN	LU2072950194
Securities no.	50 741 508
Bloomberg ticker	UCELSIX LX
Currency of fund / share class	USD/USD
Launch date	25.02.2020
Issue/redemption	daily
Swing pricing	yes
Accounting year end	30 September
Benchmark	No representative reference index is available
Distribution	Reinvestment
Management fee p.a.	0.00%
Minimum investment	–
Ongoing costs p.a. ¹	0.04%
Name of the Management Company	UBS Asset Management (Europe) S.A., Luxembourg
Fund domicile	Luxembourg
SFDR Alignment	Art.6

¹ As at 18.11.2024, without transaction costs

Fund Statistics

Net asset value (USD, 29.11.2024)	79.74
Last 12 months (USD) – high	89.50
– low	72.67
Total fund assets (USD m) (29.11.2024)	1.90
Share class assets (USD m)	1.90

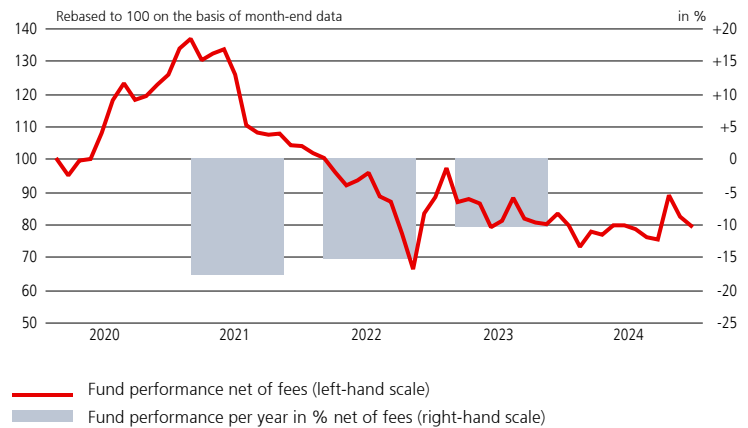
For more information

UBS Fund Infoline: 0800 899 899
Internet: www.ubs.com/funds
Contact your client advisor

Portfolio management representatives

Bin Shi
Morris Wu

Performance (basis USD, net of fees)¹



Past performance is not a reliable indicator of future results.

in %	2021	2022	2023	2024	Nov. 2024	LTD ³	Ø p.a. 3 years	Ø p.a. 5 years
Fund (USD)	-17.34	-14.99	-9.85	-0.11	-3.42	-20.26	-8.59	n.a.

The performance shown does not take account of any commissions, entry or exit charges.

¹ These figures refer to the past. If the currency of a financial product, financial service or its costs is different from your reference currency, the return and/or costs can increase or decrease as a result of currency fluctuations. Source for all data and chart (if not indicated otherwise): UBS Asset Management.

² YTD: year-to-date (since beginning of the year)

³ LTD: launch-to-date

in %	06.2024	07.2024	08.2024	09.2024	10.2024	11.2024
Fund (USD)	-1.46	-3.12	-0.92	17.92	-7.35	-3.42

Key Figures

	2 years	3 years	5 years
Volatility ¹			
– Fund		22.61%	25.99%
Sharpe ratio		-0.33	-0.48
Risk free rate	5.18%	3.95%	n.a.

¹ Annualised standard deviation

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Sector weights (%)

	Long	Short
Communication Services	32.17	0.00
Consumer Discretionary	15.52	-2.39
Consumer Staples	10.92	-0.42
Financial Services	9.76	0.00
Health Care	8.27	0.00
Real estate	7.45	0.00
Information Technology	1.85	0.00
Energy	0.00	0.00
Industrials	0.00	0.00
Total	85.94	-2.81

10 largest equity positions (%)

	Fund
Tencent Holdings	9.42
China Mobile	9.05
Kweichow Moutai	8.86
NetEase	8.36
China Merchants Bank	4.05
China Telecom	3.97
Ping An Insurance	3.94
TAL Education	3.46
Alibaba Group	3.28
Meituan	2.68

Benefits

Access to alternative return streams in a daily liquid format. Diversification and risk reduction potential when included in a traditional long-only portfolio with potential for enhanced returns.

Provides exposure to a strategy not typically available in daily liquid funds in a low cost, transparent format while providing diversification through access to a broad set of equities.

Additional information

- The Subfund may invest up to 100% of its assets in cash or money market-related securities for investment purposes.
- The net equity position may therefore vary within a bandwidth of 0% to +125%.
- This fund is not managed in reference to any benchmark.

Risks

All securities investments present a risk of loss of capital. The fund may use derivatives, which can reduce or increase investment risk (including the risk of loss due to the bankruptcy of the counterparty). The fund invests in equities and may therefore be subject to high volatility. This requires an elevated risk tolerance and capacity. The value of a unit may fall below the purchase price. This fund pursues a very active management style. Its performance may therefore deviate considerably from that of a comparable market return. Investments via Shanghai or Shenzhen Stock Connect are subject to additional risks, in particular quota limitations, custody risk, clearing/ settlement risk and counterparty risk. Pronounced fluctuations in price are characteristic of emerging economies. Other characteristics include specific risks such as lower market transparency, regulatory hurdles, illiquidity of markets as well as political and social challenges. Every fund reveals specific risks, a detailed and comprehensive list of risk descriptions can be found in the prospectus. This Fund may not be appropriate for investors who plan to withdraw their money before the recommended holding period disclosed in the PRIIPs KID, if available for this share class.

All investments are subject to market fluctuations. Every fund has specific risks, which can significantly increase under unusual market conditions. Please consult your client advisor for more information on the investment risks of this product.

Please note that additional fees (e.g. entry or exit fees) may be charged. Please refer to your financial adviser for more details. Investors should read the Key Information Document, Prospectus and any applicable local offering document prior to investing and to get complete information of the risks. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. For a definition of financial terms refer to the glossary available at www.ubs.com/am-glossary.

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